

1 COUNTYWIDE OVERSIGHT BOARD
2 FOR THE COUNTY OF RIVERSIDE

SUCCESSOR AGENCY TO THE
COMMUNITY REDEVELOPMENT
3 AGENCY OF THE
4 CITY OF MORENO VALLEY

5
6 **RESOLUTION NO. 2024 - 012**

7 **RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR**
8 **COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED**
9 **OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE**
10 **BUDGET FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025**
11 **FOR THE CITY OF MORENO VALLEY**

12 **SUCCESSOR AGENCY AND MAKING RELATED FINDINGS AND DECLARATIONS**
13 **AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH**
14

15 **WHEREAS**, the Community Redevelopment Agency of the City of Moreno Valley (the
16 "Former Agency") was formed, existed and exercised its powers pursuant to the Community
17 Redevelopment Law (California Health and Safety Code section 33000 et seq. the "CRL");

18 **WHEREAS**, the California state legislature enacted Assembly Bill 1x 26, as modified by
19 Assembly Bill No. 1484 enacted on June 27, 2012, as further modified by Senate Bill No. 107
20 enacted on September 22, 2015, as such may be further amended (collectively, the "Dissolution Act"),
21 adding or amending Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code, to dissolve
22 redevelopment agencies formed under the CRL;

23 **WHEREAS**, pursuant to Section 34173 of the Health and Safety Code, effective February 1,
24 2012 the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley, a
25 separate legal entity (the "Successor Agency") was formed to and charged with paying the enforceable
26 obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved Former
27 Agency;

1 **WHEREAS**, upon dissolution of the Former Agency, all authority, rights, powers, duties and
2 obligations previously vested with the Former Agency (except for the Former Agency's housing assets
3 and functions) under the CRL vested in the Successor Agency, which was declared a separate legal entity
4 effective June 27, 2012;

5 **WHEREAS**, Section 34179(j) of the Health and Safety Code provides for the appointment
6 of a countywide oversight board (the "Countywide Oversight Board") with specific duties to approve
7 certain Successor Agency actions pursuant to Section 34180 of the Health and Safety Code and to direct
8 the Successor Agency in certain other actions pursuant to Section 34181 of the Health and Safety Code;

9 **WHEREAS**, the Successor Agency staff has prepared the proposed Recognized Obligation
10 Payment Schedule for the period of July 1, 2024 through June 30, 2025 ("ROPS FY 2024-25"),
11 substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this
12 reference;

13 **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the fiscal
14 period commencing on July 1, 2024 through June 30, 2025 ("FY 2024-25 Administrative Budget"),
15 substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this
16 reference;

17 **WHEREAS**, the Successor Agency is entitled to an administrative cost allowance (the
18 "Administrative Cost Allowance") pursuant to Sections 34171(b) and 34183(a)(3) of the Health and
19 Safety Code in the approximate amount of [\$250,000] for the 2024-25 fiscal year of which approximately
20 \$125,000 will be disbursed July 1, 2024 and approximately \$125,000 will be disbursed January 2, 2025.
21 The County Oversight Board has determined that it has no legal basis for reducing the requested amount;

22 **WHEREAS**, the City Council of Moreno Valley acting in its capacity as the governing board
23 of the Successor Agency, approved the ROPS FY 2024-25 and FY 2024-25 Administrative Budget by
24 adoption of Resolution No. SA 2023-06, shown in Attachment "C", attached hereto and incorporated
25 herein by this reference;

26 **WHEREAS**, under Resolution No. SA 2023-06, the Successor Agency's governing board
27 represents and warrants that it examined all of the items on the ROPS FY 2024-25 and finds that each of
28 them is necessary for the continued maintenance and preservation of property owned by the Successor
29 Agency until disposition in accordance with the Dissolution Act, the continued administration of the
30 ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by
31 the Successor Agency;

32 **WHEREAS**, pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the
33 ROPS FY 2024-25 and FY 2024-25 Administrative Budget must be submitted to the Countywide

1 Oversight Board for the Countywide Oversight Board's approval; and

2 **WHEREAS**, the accompanying staff report, and attachments, attached hereto and
3 incorporated herein by this reference, provide the supporting information upon which the actions set forth
4 in this Resolution are based.

5 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED**
6 by the Countywide Oversight Board, in regular meeting assembled on January 18, 2024 in the meeting
7 room located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside,
8 California, as follows:

- 9 1. The Countywide Oversight Board hereby finds, resolves, and determines that the
10 foregoing recitals are true and correct and are incorporated herein by reference, and,
11 together with information provided by the City of Moreno Valley staff and the public,
12 form the basis for the approvals, findings, resolutions, and determinations set forth below.
- 13 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of
14 the evidence and information presented on the matter as it relates to the adoption of the
15 ROPS FY 2024-25 and the Administrative Budget FY 2024-25, the Countywide
16 Oversight Board has determined that such approval is categorically exempt from CEQA
17 pursuant to Section 15061(b)(3) of the State CEQA Guidelines because there is no
18 possibility that the activities in question will have a significant impact on the environment
19 and the amendment is merely the adoption of annual budget; it will not require any
20 construction activities and will not lead to any direct or reasonably foreseeable indirect
21 physical environmental impacts;
- 22 3. That the Successor Agency's Executive Director's designee is directed to file a Notice of
23 Exemption with respect to the actions approved under this Resolution in accordance with
24 CEQA.
- 25 4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight Board
26 must approve the establishment of the recognized obligation payment schedules of the
27 Successor Agency.
- 28 5. The Countywide Oversight Board hereby approves the ROPS FY 2024-25 attached hereto
29 as Attachment "A" (the "Approved ROPS FY 2024-25"). In connection with such
30 approval, the Countywide Oversight Board makes the specific findings set forth below.

- 1 6. The Countywide Oversight Board has examined the items on the Approved ROPS FY
2 2024-25 and finds that each of them is necessary for the continued maintenance and
3 preservation of property owned by the Successor Agency until disposition in accordance
4 with the Dissolution Act, the continued administration of the ongoing agreements herein
5 approved by the Countywide Oversight Board, or the expeditious wind-down of the affairs
6 of the Dissolved RDA by the Successor Agency.
- 7 7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director,
8 and Countywide Oversight Board General Counsel are collectively authorized to make
9 any technical or clerical corrections to the Approved ROPS FY 2024-25 prior to filing
10 with the Department.
- 11 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight Board
12 must approve the Administrative Budget for the Successor Agency.
- 13 9. In accordance with the Dissolution Act, The Countywide Oversight Board hereby
14 approves the FY 2024-25 Administrative Budget, attached hereto as Attachment "B" (the
15 "Approved Administrative Budget").
- 16 10. The Countywide Oversight Board hereby authorizes and directs the Executive Director of
17 the Successor Agency to the Community Redevelopment Agency of the City of Moreno
18 Valley ("Successor Agency's Director"), or the Successor Agency's Director's designees,
19 to take all actions and sign any and all documents necessary to implement and effectuate
20 the actions approved by this Resolution as determined necessary by the Successor
21 Agency's Director, or the Successor Agency's Director's designee. The Countywide
22 Oversight Board hereby further authorizes and directs the Successor Agency's Executive
23 Director, or Successor Agency's Director's designee, to execute all documents on behalf
24 of the Successor Agency, and to administer the Successor Agency's obligations and duties
25 to be performed pursuant to this Resolution.
- 26 11. If any provision of this Resolution or the application of any such provision to any person
27 or circumstance is held invalid, such invalidity shall not affect other provisions or
28 applications of this Resolution that can be given effect without the invalid provision or
29 application, and to this end the provisions of this Resolution are severable. The
30 Countywide Oversight Board declares that the Countywide Oversight Board would have
31 adopted this Resolution irrespective of the invalidity of any particular portion of this
32 Resolution.

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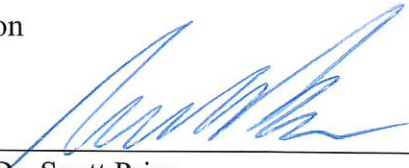
12. The Countywide Oversight Board hereby authorizes and directs the County Executive Office staff and the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of this Resolution.

13. Pursuant to Health and Safety Code Section 34179, specified actions taken by the Countywide Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective until five (5) business days after approval, subject to a request for review by the State of California Department of Finance, or at the time and in the manner prescribed in Section 34179(h) of the Health and Safety Code.

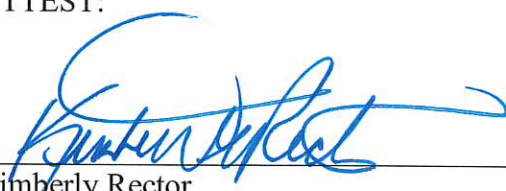
PASSED, APPROVED, AND ADOPTED by the Countywide Oversight Board for the County of Riverside on January 18, 2024.

1 I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Countywide
2 Oversight Board for the County of Riverside at a regular meeting thereof held on January 18, 2024, by
3 the following vote:

4
5 AYES: 5 BOARD MEMBERS: Scott Price, Aaron Brown, Chris Gerry, Russ Martin,
6 Kathleen Kelly
7 NOES: BOARD MEMBERS:
8 ABSTAIN: BOARD MEMBERS:
9 ABSENT: 1 BOARD MEMBERS: Chuck Washington

10
11 
12 _____
13 Dr. Scott Price
14 Chairperson, Countywide Oversight Board

15 ATTEST:

16 
17 _____
18 Kimberly Rector
19 Clerk of the Countywide Oversight Board

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22 APPROVED AS TO FORM:

23
24 Countywide Oversight Board Legal Counsel

25
26 By: 
27 _____
28 Rafael Yaquian, Goldfarb & Lipman LLP
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33 Attachments incorporated by reference:

- 34 A. Approved ROPS FY 2024-25
35 B. Approved Administrative Budget
36 C. Successor Agency Resolution No SA 2023-06 Approving ROPS and Administrative Budget
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ATTACHMENT "A"
APPROVED ROPS FY 2024-25
[behind this page]

**Recognized Obligation Payment Schedule (ROPS 24-25)
Summary Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Moreno Valley
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,656,585	\$ 1,578,441	\$ 3,235,025
F RPTTF	1,531,585	1,453,441	2,985,025
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,656,585	\$ 1,578,441	\$ 3,235,025

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

<u>Dr. Scott Price</u>	<u>Chairman</u>
Name	Title
/s/ 	1/18/24
Signature	Date

Moreno Valley
 Recognized Obligation Payment Schedule (ROPS 24-25)
 Report of Cash Balances July 1, 2021 through June 30, 2022
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.									
A	B	C	D	E		F	G	H	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Bond Proceeds		Fund Sources		Other Funds Rent, Grants, Interest, etc.	RPTTF Non-Admin and Admin	Comments	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance Prior ROPS RPTTF and Reserve Balances retained for future period(s)					
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude A" period distribution amount"	-	-	-	-	-	-		
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	-	-	-	-	-	3,246,381		
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	-	-	-	-	-	3,845,708		
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	-		
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC	No entry required						3,123	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	\$	\$	\$	\$	(602,450)		

**Moreno Valley
Recognized Obligation Payment Schedule (ROPS 24-25)
Notes July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
3	Final maturity was 10/1/23; RPTTF for final payment received in 23/24 ROPS
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ATTACHMENT "B"
APPROVED ADMINISTRATIVE BUDGET

[behind this page]

Exhibit "B"

Administrative Budget

Expense Classifications	FY 2023/24 Amended Budget	FY 2024/25 Proposed Budget
Salaries/Benefits	\$ 92,754	\$ 97,789
Professional Services	150,446	145,411
Administrative Expenses	6,800	6,800
Total Administrative Budget	\$ 250,000	\$ 250,000

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ATTACHMENT "C"
SUCCESSOR AGENCY RESOLUTION NO. 2023-06
APPROVING ROPS AND ADMINISTRATIVE BUDGET

[behind this page]

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF MORENO VALLEY)

I, Jane Halstead, Secretary of the Successor Agency of the City of Moreno Valley, California, do hereby certify and attest the foregoing to be a true and correct copy of the original Resolution No. SA 2023-06 on file in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Moreno Valley Successor Agency, this 14th day of December, 2023.



Jane Halstead, Secretary, Moreno
Valley Successor Agency



RESOLUTION NO. SA 2023-06

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, CALIFORNIA, SERVING AS SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025 (ROPS 24-25), AND AUTHORIZING THE CITY MANAGER ACTING FOR THE SUCCESSOR AGENCY OR HIS/HER DESIGNEE TO MAKE MINOR MODIFICATIONS THERETO

WHEREAS, the City Council of the City of Moreno Valley agreed to serve as successor agency to the Community Redevelopment Agency of the City of Moreno Valley ("Former RDA") commencing upon dissolution of the Former RDA on February 1, 2012 pursuant to Assembly Bill x1 26, as amended by AB 1484; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l), before each fiscal period, the successor agency to a dissolved redevelopment agency such as the Former RDA is required to adopt a draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" within the meaning of Health and Safety Code Section 34171, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund; (ii) bond proceeds; (iii) reserve balances; (iv) the administrative cost allowance; (v) revenues from rents, concessions, interest earnings, and asset sales; and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the City of Moreno Valley ("City"), acting as the successor agency to the Former RDA ("Successor Agency") has prepared a ROPS and an administrative budget covering the period July 1, 2024 through June 30, 2025 ("ROPS 24-25"); and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Countywide Oversight Board for County of Riverside ("Oversight Board").

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, SERVING AS THE SUCCESSOR AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. RECITALS

That the foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. APPROVAL OF ROPS 24-25 AND ADMINISTRATIVE BUDGET

That the City Council acting on behalf of the Successor Agency hereby approve and adopt ROPS 24-25 and the related administrative budget, in substantially the form attached hereto as Exhibit "A" and Exhibit "B", respectively.

SECTION 3. TRANSMITTAL

That City staff, acting for the Successor Agency, is directed to transmit the ROPS 24-25 to the Oversight Board, County Administrative Officer, the County Auditor-Controller, and the State Department of Finance.

Section 4. OTHER ACTS

That the City Manager, acting for the Successor Agency, or his/her designee is hereby authorized to make minor modifications to the ROPS 24-25, and each officer of the City, acting for the Successor Agency, is hereby authorized and directed, jointly and severally, to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution, and any such actions previously taken by such officers are hereby ratified, approved and confirmed. Such acts shall include, but shall not be limited to, reformatting of the ROPS 24-25 as may be required by the Department of Finance or Oversight Board.

Section 5. SEVERABILITY

That if any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The City Council acting for the Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 6. EFFECTIVE DATE

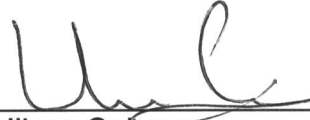
That this Resolution shall take effect immediately upon adoption.

Section 7.

CERTIFICATION

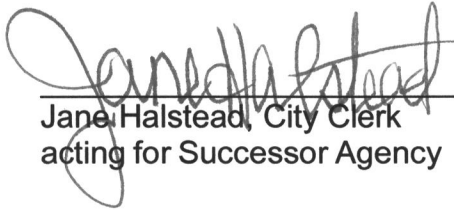
That the City Clerk acting for the Successor Agency shall certify to the passage of this Resolution and enter it into the book of original resolutions.

APPROVED AND ADOPTED this 5th day of December 2023.



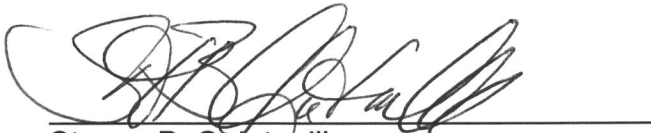
Ulises Cabrera
Mayor
City of Moreno Valley
acting for Successor Agency

ATTEST:



Jane Halstead, City Clerk
acting for Successor Agency

APPROVED AS TO FORM:



Steven B. Quintanilla,
City Attorney acting for
Successor Agency

RESOLUTION JURAT

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF MORENO VALLEY)

I, Jane Halstead, City Clerk of the City of Moreno Valley, California, do hereby certify that Resolution No. SA 2023-06 was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 5th day of December 2023 by the following vote:


AYES: Council Member Baca-Santa Cruz, Council Member Marquez,
 and Mayor Cabrera

NOES:

ABSENT: Council Member Barnard, Mayor Pro Tem Delgado

ABSTAIN:

(Council Members, Mayor Pro Tem and Mayor)



JANE HALSTEAD CITY CLERK



EXHIBIT "A"

ROPS 24-25 COVERING JULY 1, 2024 THROUGH JUNE 30, 2025

SEE ATTACHED

Recognized Obligation Payment Schedule (ROPS 24-25) Summary
 Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Moreno Valley
 County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,656,585	\$ 1,578,441	\$ 3,235,025
F RPTTF	1,531,585	1,453,441	2,985,025
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,656,585	\$ 1,578,441	\$ 3,235,025

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

 Name Title

/s/ _____
 Signature Date

Moreno Valley
 Recognized Obligation Payment Schedule (ROPS 24-25)
 Report of Cash Balances July 1, 2021 through June 30, 2022
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude A* period distribution amount*						
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					3,246,381	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					3,845,708	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC	No entry required					3,123
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$	\$	\$	\$	\$ (602,450)	

Moreno Valley
 Recognized Obligation Payment Schedule (ROPS 24-25) ROPS
 Detail July 1, 2024 through June 30, 2025

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					Q 24-25A Total	ROPS 24-25B (Jan - Jun)					W 24-25B Total		
											Fund Sources						Fund Sources							
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF			
3	Improvement Area No. 1 Special Tax Refunding Bonds	Bonds Issued On or Before 12/31/10	11/29/2007	10/1/2023	Wells Fargo Bank	Debt service payments for bonds issued to finance the construction of public facilities	Original Area	\$54,528,208	Y	\$3,235,025				\$1,531,585	\$125,000	\$1,656,585					\$1,453,441	\$125,000	\$1,578,441	
13	CalPERS Retirement Liability	Unfunded Liabilities	7/1/2012	7/1/2031	The California Public Employees' Retirement System (CalPERS)	Unfunded PERS Retirement Liability Acct	Original Area	110,841	N	\$13,855				13,855		\$13,855								\$-
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	7/1/2012	7/1/2031	California Employers' Retiree Medical Trust(CERBT)Cal PERS	Unfunded Retiree Medical Trust Acct	Original Area	35,695	N	\$4,461				4,461		\$4,461								\$-
17	Towngate Acquisition Note	Third-Party Loans	5/3/2004	6/30/2044	City of Moreno Valley	Participation Agreement	Original Area	16,026,841	N	\$1,400,000				700,000		\$700,000					700,000			\$700,000
19	Robertson's Ready Mix, Inc. OPA	OPA/DDA/Construction	9/26/2006	9/30/2028	Robertson's Ready Mix, Inc.	Owner Participation Agreement	Original Area	59,828	N	\$59,828				59,828		\$59,828								\$-
24	Payroll Costs/Operating Costs	Admin Costs	1/1/2015	6/30/2018	City of Moreno Valley/Employees	Successor Agency's Payroll & Operating Costs	Original Area	250,000	N	\$250,000					125,000	\$125,000							125,000	\$125,000
88	2017 Refunding of the 2007 Tax Allocation Bonds Series A	Refunding Bonds Issued After 6/27/12	8/23/2017	8/1/2038	Wells Fargo Bank	Debt service payments for bonds issued to finance various capital projects	Original Area	38,045,000	N	\$1,506,881				753,441		\$753,441					753,441			\$753,441

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 24-25) Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
3	Final maturity was 10/1/23; RPTTF for final payment received in 23/24 ROPS
13	
14	
17	
19	
24	
88	

EXHIBIT "B"

ADMINISTRATION BUDGET COVERING JULY 1, 2024 THROUGH JUNE 30, 2025

SEE ATTACHED

Exhibit "B"

Administrative Budget

Expense Classifications	FY 2023/24 Amended Budget	FY 2024/25 Proposed Budget
Salaries/Benefits	\$ 92,754	\$ 97,789
Professional Services	150,446	145,411
Administrative Expenses	6,800	6,800
Total Administrative Budget	\$ 250,000	\$ 250,000